

PX 553

Message

From: [REDACTED]
on behalf of [REDACTED]
Sent: 10/3/2019 2:48:44 PM
To: Monica Long [REDACTED]@ripple.com]; [REDACTED]@ripple.com]
CC: [REDACTED]
Subject: Ripple [REDACTED] 2020 Planning Memo

Good afternoon Monica and [REDACTED] -

Following our discussions, we've put together the following memo containing our recommendations for an aggressive engagement in 2020 – including leveraging Ripple's preexisting relationships in universities and academia.

We're happy to set up a call early next week to go over this plan and any thoughts you might have.

Thanks,
[REDACTED]

From: [REDACTED]
Sent: Thursday, October 3, 2019 3:17 PM
To: [REDACTED]
Cc: Do Not Clean Attachments <donotclean@ripple.com> [REDACTED]
Subject: Final Ripple Planning Memo & Addendum

Good afternoon – Attached is the final planning memo and addendum with edits and suggestions incorporated. Please let me know if you have any additional questions.

Thank you,
[REDACTED]



October 3, 2019

To: Monica Long and [REDACTED]
From: [REDACTED]
Subject: 2020 Planning Memo

[REDACTED] is proud to have partnered with Ripple since late 2018. Over the last year, we have aimed to guide the discussion around cryptocurrencies in Washington, pushing federal regulators and Congress away from fragmented and bureaucratic decisions toward a more comprehensive regulatory framework under which the industry can thrive. To that end, we've successfully engaged 18 voices to publish more than 40 columns in over 20 different publications including in *CNBC*, *Forbes*, *Real Clear Policy*, *Seeking Alpha* and *The Hill*.

Over the last 15 months, we engaged a group of key Capitol Hill influencers including former Congressman [REDACTED], former Congressman [REDACTED] and former Congressman [REDACTED] to raise awareness amongst their former colleagues and to even reset the conversation when needed, as we saw following the hearings on Facebook's Libra. Additionally, we have built a unified brand on Twitter "[REDACTED]" through which to amplify key messages to our targeted audience, resulting in more than 30,000 engagements and 2,700 followers to date.

Our efforts culminated in September when we convened a group of influencers for a private dinner with SEC Commissioner Hester Peirce. Led by securities law professor [REDACTED], Commissioner Peirce heard from key industry leaders and representatives from the Congressional offices of Representative [REDACTED], Senators [REDACTED] and [REDACTED], and Committee Staff of the House Financial Services Committee.

We see engaging third parties and deploying social media as we have over the past 15 months as helpful in driving the debate in Washington. As the discussion of regulating cryptocurrencies heats up, it's appropriate that Ripple continue to engage in the debate.

Let there be no mistake, whatever regulatory regime the government ultimately implements will lead to winners and losers in the cryptocurrency space. The next few steps by legislators and regulators will have an existential impact on the future business of many cryptocurrency companies.

Based on a number of our discussions, we concluded that an aggressive campaign designed to fill the void present in the cryptocurrency debate can change the way consumers and regulators perceive XRP. By convening academics and market voices together under a newly established education and research center, we can showcase the benefits of mass adoption in a way that effectively displays the truthful and positive aspects of XRP.

SUMMARY:

- The following memo outlines our recommended approach to planning for 2020.
- We recommend launching a new virtual education and research center featuring a diverse range of credible third party validators to drive and expand the conversation around XRP and cryptocurrencies at large.
- The costs for our 2020 planning are outlined in the budget options below.

OVERVIEW:

In 2019, the public policy discussion around cryptocurrencies finally became serious, but there remains an overall lack of useful, easy-to-understand information for policymakers. That leaves a lot of unverified, slanted and false information permeating social media platforms and the fringes of the cryptocurrency media to fill the vacuum. For companies like Ripple, that is a potential threat. We see it as an opportunity.

Out of the gate this year, the dialogue around cryptocurrencies was polarized. We saw Washington vs. tech giants; law enforcement vs. criminals and scammers; old banking vs. anarchists; and Facebook vs. the world.

Missing in this discourse has been a positive vision, showcasing all of the ways this new technology will benefit the Americans who make up the real economy. The small to medium sized businesses, the auto manufacturer in Detroit, or the healthcare company in Minnesota. Telling this story and its impact on the real economy is our opening to change how Ripple and XRP are viewed.

Ripple fits perfectly into this space: an American company that takes an innovative technology and offers practical solutions to banks and financial services companies to improve their client offerings as well as their bottom line. By working together with traditional financial institutions, Ripple will enhance the financial system, not replace it. If anything in the all-virtual world of cryptocurrencies comes close to a "brick and mortar company," Ripple is it. We can reframe the broader discussion around cryptocurrencies to show key stakeholders from the bank manager and bank CEO to the mom and pop business owner that cryptocurrencies can enhance their businesses, not undermine them. This will provide an avenue through which Ripple can surge to the front of the pack, and more can be said about XRP as a utility token for the real economy.

The positive story of blockchain and cryptocurrencies has to be told in a way that is relevant to the regulator, the legislator, and of course their constituents. The best approach is to show the impact of mass adoption. This vision is what is missing in the debate. What will today's real economy look like after mass adoption? How will it make your business

better, your industry better, your everyday life better? How will it bring more efficiencies, lower costs, and spur economic growth? What are the possible problems we can plan for now and work around? If these are the questions that the media, academics, analysts, and local and national policymakers start exploring with greater interest, the discussion around Ripple and XRP can change dramatically.

In short, by focusing on the real economy, we'll help shift the narrative away from the negative focus on speculative trading and towards the positive and inspiring focus on utility tokens and the many ways they can make life better.

For these reasons, we propose launching a new education and research center, headquartered virtually in New York City, and managed remotely in Washington. The center will be staffed by one or two known mainstream figures with media savvy, and filled with allies from academia and the markets, convened together to imagine the real economy after mass adoption of blockchain and cryptocurrencies. The new center will be focused on posing the many inspiring questions above and mobilizing an army of voices to answer them. Providing concrete legislative and regulatory options, and possibly a pathway to enactment. It will fill the current vacuum with substantive research and commentary to elevate the conversation around cryptocurrencies, and position Ripple as one of the central real economy players seeking to provide the benefits that will come with mass adoption.

BUILDING AN ARMY OF SUPPORT:

Often your message is far more effective when delivered by a trusted third party. To successfully convene those third party validators such as university professors, researchers, financial analysts, and former elected officials, we suggest creating a new education and research center to be the face of this project. We propose the following:

- **Creating a Center:** We suggest establishing a new 501(C)(4) with a brand and image headquartered virtually in New York City and managed out of [REDACTED] offices in Washington. This education research center will serve as a funder, supporter, and promoter of intellectual capital to support Ripple's broad policy initiatives.
 - For example, a possible name could be, [REDACTED]
 - Branding the group as based in the financial capital of the world will aid in establishing credibility and will signal to the legacy banking industry, financial analysts, and economists that we are serious about the mass adoption of cryptocurrencies.
 - New York City is a short distance from some of the nation's leading universities in this space (Columbia University, Harvard University, Massachusetts Institute of Technology, New York University, Princeton University, University of Pennsylvania, Yale University) as well as close to Washington, D.C., making it the perfect location for events and industry briefings designed to impact and help drive the national discussion.
 - Employ a chairperson to aid in the establishment of the center and to bring legitimacy to its formation. Additionally, we would hire a full-time

spokesperson to be the face of the center and to ensure someone is readily available for media opportunities and press statements.

- **Establishing the Center as an Indispensable Stakeholder:**

- Whenever [REDACTED] is providing public relations support to an individual, group, or coalition, our goal is to position the entity as the indispensable stakeholder in the relevant policy debate. This position allows you to drive the narrative from a position of credibility and strength. It takes time and considered effort to reach this level of credibility, developing and promoting content, building effective communications platforms, and aggressively engaging in earned media.
- We know we're successful when policymakers, think tanks, activists, media, and the public are seeking comments and information from our stakeholders. This allows our spokespeople to be instrumental in the development of policy and framing of issues more broadly.

Why Organizations Like This Work:

- They're nimble
- They can absorb shots from the opposition and respond
- They allow your company to remain above the fray
- They provide an opportunity to bring in other funders to help defray costs

- **Engaging Third Party Validators:**

- [REDACTED] is known for its expertise in third-party mobilization and strategic issue advocacy. We are experts at leveraging our long-standing relationships, creating smart opportunities for third parties to engage in the media, online, and even directly with policymakers. Working in tandem with the Ripple team, we will identify, recruit, and educate a stable of engaged stakeholders to not only join the center as sponsored "scholars" or "researchers," but to create an echo chamber designed to amplify the center's work.
 - The center provides a brand that will enable us to convene Ripple's existing relationships and activate them for further engagement. The [REDACTED] team will work in concert with Ripple's government relations team to optimize the impact of their existing relationships with the universities, and the individual academics the company is presently supporting. [REDACTED] will serve as a force-multiplier, activating and managing Ripple's existing third party allies through media, opinion editorials, blogs, radio opportunities digital advocacy, and social media efforts.
- In addition to the center, [REDACTED] will engage independent validators, specifically, think tanks, advocacy organizations, and ideological pressure groups to help carry the center's message in an authentic manner that will promote the center's objectives through traditional media, opinion editorials, blogs, radio

opportunities digital advocacy, and social media. A few examples of potential voices would include:

- Free Market Groups
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
- Tech Groups
 - [REDACTED]
- Legal Voices
 - [REDACTED]
 - [REDACTED]
- Progressive Groups
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
- Academic and Activist Voices
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
- Professors
 - [REDACTED]

[REDACTED] has over 20 years of experience in establishing and managing coalitions and industry associations. We retain an in-house digital team and an award-winning creative team with the tools and resources needed to facilitate all aspects of launching this center. We will work closely with your team on all facets of the center from recruitment to the design and implementation of all campaign materials. [REDACTED] will act as a clearinghouse for all of the center's activities and will send weekly reports outlining the strategic developments of the campaign as well as regular updates on campaign tactics to ensure our ultimate success.


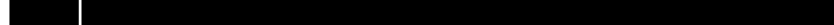
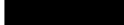
LEVERAGING THE CENTER:

To fill the void and educate policymakers, consumers, customers, and your competitors we will leverage the center to produce events, materials, and advertisements that will effectively change the course of the conversation around cryptocurrencies.






- **Events and Industry Briefings:**
 - Panel discussions, informational briefings on Capitol Hill, salon dinners, and other events provide timely opportunities to educate different audiences. The center will provide a logical convener for these events in both Washington and New York, serving to organize, promote, and amplify discussion topics.
- **Academic Papers and Research:**
 - Academic research such as a white paper or policy position report allows for the development of empirical research into different cryptocurrency related topics. A new set of data and facts will help frame the debate and support the media and Congressional outreach. We will work with the author of the white paper on a comprehensive rollout strategy to create media attention and increase the impact.
- **Creative Content and Advocacy Materials:**
 - [REDACTED] retains an award-winning creative team that offers a full suite of digital content creation, including website development, graphic design, infographics, video and animation production, and application development among a host of other offerings. The team can develop a series of explainer documents including:
 - Fact Sheets and Myth/Fact documents
 - Visuals – graphics and video to explain and illustrate threats to these technologies including Ripple and XRP
 - “What others are saying” document leveraging the best quotes and proof points to validate our messaging
 - Policymaker (public) leave behind documents
 - Internal messaging documents
- **Digital Media and Advertising:**
 - Leveraging digital tools to spread the message of the center will play a large role in the campaign given our ability to both share select messages widely and in a highly targeted manner. In order to best leverage various online platforms, the team will create original creative content suited for online audiences. Tactics can include:
 - Producing shareable content to be viewed online – such as concise: 15 - :45 second sharable explainer videos and infographics – to simplify the issue for audiences across social media platforms and embedded or linked within expert commentary.
 - Micro-targeted and geo-fenced digital advertising directly inside the beltway as well as the geographic locations of our stakeholders.
 - Leveraging social media conversations to engage in real time as conversations happen.
 - Share Twitter content directly with key reporters and consumer opinion leaders.


BUDGET AND SCOPE OF SERVICES:***Tier 1 Budget:***

SCOPE OF SERVICES	COST
Center Launch, Management, and Staffing <ul style="list-style-type: none"> Establish a 501(C)(4) education and research center virtually headquartered in New York City and managed by [REDACTED] in Washington, D.C. Act as the center's "Command Center" to manage all day-to-day activities of the center and serve as an information hub through which our campaign will be executed. Provide strategic guidance on campaign efforts. Identify and map out campaign surrogates and allied groups and organizations. Develop ideas for creative content and collateral materials. Coordinate and run regular meetings, and attend outside meetings and events as necessary. Provide a highly skilled team of professionals who specialize in strategy, issue monitoring, writing, messaging content creation, digital outreach, and research/vetting. Secure earned media through a variety of tactics, including leveraging beltway media relationships, editorial board visits, opinion leader outreach, white papers, and more. Draft media content for outlets, allies, and third party groups including op-eds, LTEs, and talking points. 	[REDACTED]
Center Staffing <ul style="list-style-type: none"> Employ a chairperson and a full-time spokesperson to be the face of the center and to ensure an individual is readily available for media opportunities and press statements. 	[REDACTED]
Engaging Third-Party Validators <ul style="list-style-type: none"> Engage independent validators, specifically, think tanks, advocacy organizations, and ideological pressure groups to help carry the center's message through traditional media, opinion editorials, blogs, radio and television opportunities digital advocacy, and social media. 	[REDACTED]
Events, Convenings & Travel <ul style="list-style-type: none"> Host New York City and Washington, D.C. based events and industry briefings, support travel for Congressional testimony and to local studios for TV and radio appearances. 	[REDACTED]
Website Build <ul style="list-style-type: none"> Create and launch a new center website to act as a one-stop shop for users to find key message points, downloadable content, video testimonials as well as relevant information as it relates to the campaign. Launch a list management and email distribution account for the center to collect and communicate with members, new voices and key targets. Host and maintain website. 	[REDACTED]e

Digital Amplification; Content Development & Targeting <ul style="list-style-type: none"> • Design and execute an integrated digital campaign and oversee the execution of all online activities. • Manage day-to-day communications and develop an editorial content calendar for a digital paid media campaign. • Launch an influencer identification program with specialized micro-targeting tactics. • Develop engagement plan to interact with top influencers and their followers online. • Produce original and interactive digital content including infographics, social media graphics, and advertising creative around online promotions. • Event-focused amplification tactics to highlight messages at events where our audiences will be present. • Targeted amplification of earned media content, and the amplification and driving of comments from third party allies that include our messages. 	
	

Tier 2 Budget:

SCOPE OF SERVICES	COST
Campaign Management and Staffing <ul style="list-style-type: none"> • Act as a "Command Center" to manage all day-to-day activities of the campaign and serve as an information hub through which our campaign will be executed. • Provide strategic guidance on campaign efforts. • Identify and map out campaign surrogates and allied groups and organizations. • Develop ideas for creative content and collateral materials. • Coordinate and run regular meetings, and attend outside meetings and events as necessary. • Provide a highly skilled team of professionals who specialize in strategy, issue monitoring, writing, messaging content creation, digital outreach, and research/vetting. • Secure earned media through a variety of tactics, including leveraging beltway media relationships, editorial board visits, opinion leader outreach, white papers, and more. • Draft media content for outlets, allies, and third party groups including op-eds, LTEs, and talking points. 	
Engaging Third-Party Validators <ul style="list-style-type: none"> • Engage independent validators, specifically, think tanks, advocacy organizations, and ideological pressure groups to help carry the campaign's message through traditional media, opinion editorials, blogs, radio and television opportunities digital advocacy, and social media. 	
Website Redesign <ul style="list-style-type: none"> • Redesign and relaunch the  website to act as a one-stop shop for users to find key message points, downloadable content, video testimonials as well as relevant information as it relates to the campaign. • Launch a list management and email distribution account for  to collect and communicate with members, new voices and key targets. • Host and maintain website. 	

<p>Digital Amplification; Content Development & Targeting</p> <ul style="list-style-type: none"> • Continue an integrated digital campaign and oversee the execution of all online activities. • Continue to manage day-to-day communications and develop an editorial content calendar for a digital paid media campaign. • Continue our influencer identification program with specialized micro-targeting tactics. • Continue to develop our engagement plan and interact with top influencers and their followers online. • Produce original and interactive digital content including infographics, social media graphics, and advertising creative around online promotions. • Event-focused amplification tactics to highlight messages at events where our audiences will be present. • Targeted amplification of earned media content, and the amplification and driving of comments from third party allies that include our messages. 	
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